



REMOVING BARRIERS TO FINANCIAL INCLUSION

## FOUNDING PARTICIPANTS



**BRIAN P. BROOKS** Acting Comptroller of the Currency

> "The recent civil unrest across our country emphasizes that too many people have been left out of our nation's economy. While we applaud others, who have made large financial contributions to address immediate needs, Project REACh will focus on policy and structural changes that can help more people participate in our economy and prosper in the same way so many others have."



**BRIAN ARGRETT** President and CEO, City First Bank of DC

> "We firmly believe that the intentional, disciplined and targeted provision of capital focused on positive community impact and outcomes result in economic equity that addresses the racial wealth gap in underserved communities. As a commercial CDFI, City First is proud to serve on the REACh for Business committee in collaboration with the OCC to promote systemic solutions that build capacity and strengthen the role of small business and commercial real estate ownership."



**FAITH BAUTISTA** President and CEO, National Asian American Coalition

> "The National Asian America Coalition and the National Diversity Coalition are excited to be part of the REACh program which will offer a lift to those who are left behind—an opportunity for a new beginning."



DR. JOHN BOYD President and Founder, National Black Farmers Association

"We are truly excited to partner with the OCC and lending institutions to further establish, support, demonstrate and expand opportunities for minority farmers."



**WAYNE BRADSHAW** President and CEO, Broadway Federal Bank

"Since its inception over 70 years ago, Broadway has been striving to provide financial capital and advice to the underserved communities in Southern California, which historically have been denied, or received limited, access to credit and various financial services. The inequality of access to capital has constrained business opportunities, employment, wealth accumulation, and home ownership for members of those communities. Despite its mission, Broadway itself has struggled to attract significant, recurring, financial sponsorship from the investment community, which would have allowed the Bank to create a more impactful expansion of economic opportunity in low-to-moderate income communities. Accordingly, Broadway looks forward to participating in Project REACh, led by the OCC and major money center financial institutions, so that the Bank can create a multiplier effect of capital availability for its base of customers within the underserved communities in Southern California."



**JOHN HOPE BRYANT** Founder, Chairman, and CEO, Operation HOPE

"Access to capital and opportunity are the cornerstones of the American Dream. The OCC, through its Project REACh initiative, is doing its part to help empower minority communities to realize their own dreams and add to the economic vibrancy of our nation. This collaborative effort between the public and private sectors and with representation from our country's various minority groups, is a prototype to sustainable and lasting progress. Operation HOPE is proud to join this effort and we look forward to seeing the impacts of our shared work in the near future. I am pleased to come together with Acting OCC Comptroller Brian Brooks, who has put forth this bold and compelling vision for Project REACh. This would be out of the box thinking for a government leader, yet alone for one of our nation's premier federal banking regulators. In these lean times for visionary thinking, bold and forward leaning ideas such as this one - are welcomed with open arms by me. I look forward to the real action that can come from Project REACh.



**RAMIRO A. CAVAZOS** President and CEO, U.S. Hispanic Chamber of Commerce

"The U.S. Hispanic Chamber of Commerce proudly supports Project Roundtable for Economic Access and Change (REACh), and we will continue to advocate for solutions for the equitable inclusion of America's Minority—owned small businesses by removing barriers that prevent full, equal, and fair participation in the national economy. We are proud to have a seat at the table to represent the voices of America's more than 4.7 million Hispanic Business Enterprises who contribute over \$800 billion to the U.S. economy every year. We look forward to impacting positive change together."



**MICHAEL CORBAT** CEO, Citigroup

"The OCC is in a unique position to help drive the systemic change that is needed to create equal access to credit and capital for all Americans, and we're eager to work with them on these efforts. This type of partnership and collective commitment to action is what is needed if we are going to make real change."



**DERRICK JOHNSON** President and CEO, NAACP

"The NAACP is pleased to participate in this unprecedented collaboration of public, private, and non-profit institutions committed to building bridges to economic opportunities for African-Americans and closing the ever-widening wealth gap in this country; and we look forward to working collaboratively on solutions addressing systemic and institutionalized economic discrimination that has existed for decades."



**KENNETH LIN** Founder and CEO, Credit Karma

"Financial progress is often the great equalizer. Only by working together, across business, government and civic organizations, through Project REACh, can we call out the problems and create actionable, sustainable solutions for those individuals who are today and historically economically left behind."



**MARC MORIAL** President and CEO, National Urban League

"This pandemic has shined a bright light on the devastating racial inequalities in this country. With Black homeownership, median household wealth, and access to capital sinking like a stone, we need to get serious about dismantling the systems that keep Black and other underserved communities locked out of the American Dream. REACh represents the kind of initiative that invites the right people to the table. It contains features that can help break barriers to accessing capital and has the potential to help Black families accumulate wealth to reverse this drive to negative household wealth. If implemented in good faith and with sustained effort, REACh can be an important piece of the puzzle. We commend the OCC's efforts to lean into solutions to the unprecedented economic loss caused by this pandemic."



**GORDON SMITH** Co-President and COO, JPMorgan Chase

"Racism, social inequity and discrimination have blocked the path to prosperity for so many, particularly the Black community, for far too long. Now, we must channel this emotion, this visibility and this time to forge lasting and meaningful change. We appreciate the leadership of the OCC in bringing the industry together to address centuries of structural racism. JPMorgan Chase will continue to partner with business and government leaders to take serious action and affect real change in America."



JIN SUNG Chair of the National Diversity Coalition

"The growing issue of wealth and inequality can be mitigated through collaboration between the regulators, corporations, and community organizations. Project REACh is the first of many solutions we will bring to our communities."



**LAURIE VIGNAUD** President and CEO, Unity National Bank

"Unity National Bank is honored to work with the OCC and this esteem group of financial institutions and civil rights organizations in addressing the barriers that continue to exist in providing access to capital in our low to moderate income communities. Minority Depository Institutions like Unity play a vital role in serving our LMI customers, however have our own set of limitations and challenges. Project REACh will allow us to connect with some of the largest financial institutions in the country creating bold and innovative new practices to ensure the long term sustainability of our MDI's while addressing the needs of our customers."



**MICHAEL WEINBACH** CEO of Consumer Lending, Wells Fargo

"Inequality in access to capital and credit represents a significant barrier to financial stability and prosperity for millions of Americans. The Office of the Comptroller of the Currency's Project REACh will convene partners with diverse perspectives and a shared commitment to improving the financial system for the underserved. Wells Fargo is proud to be a part of Project REACh and looks forward to working with stakeholders to collectively address the fundamental challenges that contribute to these barriers, particularly through leadership of the homeownership work stream and participation in important conversations about expanding opportunities for credit and helping promote Minority Depository Institutions."



KARA BREWER BOYD President, Association of American Indian Farmers



**DANTE DESIDERIO** Executive Director, Native American **Finance Officers Association** 



**STEVE STEINOUR** Chairman, President, and CEO, **Huntington Bank** 



**JOHN TAYLOR** President and Founder, National Community Reinvestment Coalition



For more information on Project REACh, visit occ.gov/reach or scan the code.